

HODGE FIRE PROTECTION DISTRICT #1
JACKSON PARISH, LOUISIANA
ANNUAL FINANCIAL REPORT
AUGUST 31, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 4/2/08

Hodge Fire Protection District #1
Financial Report
August 31, 2007

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ACCOUNTANT'S COMPILATION REPORT

Hodge Fire Protection District #1
P.O. Box 352
Hodge, Louisiana 71247

Board of Directors:

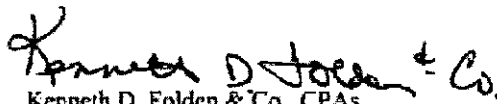
We have compiled the accompanying general purpose financial statements of the Hodge Fire Protection District #1, Jackson Parish, Louisiana, a component unit of the Jackson Parish Police Jury, as of and for the year ended August 31, 2007 in accordance with Statements on Standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of general purpose financial statements information that is the representation of management of the Hodge Fire Protection District #1. We have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurances on them.

The budgetary comparison information, on page 11, is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have compiled the supplementary comparisons from information that is the representation of Management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

Management has elected to omit all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's general purpose financial statements, results of operation, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the discussion and analysis information, that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of the basic financial statements.


Kenneth D. Folden & Co., CPAs
Jonesboro, Louisiana
February 5, 2008

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

Hodge Fire Protection District #1
Statement of Net Assets
August 31, 2007

	Governmental Activities
ASSETS:	
Current Assets:	
Cash & Cash Equivalents	\$70,371
Receivables	528
Total Current Assets	<u>70,899</u>
Non-Current Assets:	
Capital Assets (Net)	<u>129,195</u>
Total Assets	<u>200,094</u>
 LIABILITIES:	
Current Liabilities:	
Accounts Payable	<u>180</u>
Total Liabilities	<u>180</u>
 NET ASSETS:	
Invested in Capital Assets	129,195
Unrestricted	<u>70,719</u>
Total Net Assets	<u>\$199,914</u>

See Accountant's Compilation Report.

Hodge Fire Protection District #1
Statement of Activities
August 31, 2007

<u>Activities</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Assets Government Activities</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Governmental Activities:				
Hodge Fire Protection District #1	<u>\$114,502</u>	<u>\$53,903</u>	<u>\$6,348</u>	<u>\$ (54,051)</u>
Total Governmental Activities	<u>114,502</u>	<u>53,903</u>	<u>6,348</u>	<u>(54,051)</u>
General Revenues:				
Fire Insurance Rebate				7,109
Miscellaneous				25
Interest				884
Total General Revenues				<u>8,018</u>
Changes in Net Assets				(46,033)
Net Assets August 31, 2006				<u>245,947</u>
Net Assets August 31, 2007				<u>\$199,914</u>

See Accountant's Compilation Report

FUND FINANCIAL STATEMENTS

Hodge Fire Protection District #1
Balance Sheet-Governmental Fund
August 31, 2007

Assets:	
Cash	\$70,371
Receivables	528
Total Assets	<u>\$70,899</u>
Liabilities:	
Accounts Payable	<u>180</u>
Total Liabilities	180
Fund Balance:	
Unreserved	<u>70,719</u>
Total Liabilities and Fund Balance	<u>\$70,899</u>

Reconciliation of the Governmental Fund
Balance Sheet to the Statement of Net Assets
August 31, 2007

Total Fund Balance for the Governmental Fund at August 31, 2007	\$70,719
Total Net Assets reported for Governmental Activities In the Statement of Net Assets is different because:	
Capital Assets used in Governmental Activities are not financial resources and, therefore, are not reported in the governmental funds	
Add: Capital Assets	338,109
Less: Accumulated Depreciation	<u>(208,914)</u>
Total Net Assets of Governmental Activities at August 31, 2007	<u>\$199,914</u>

See Accountant's Compilation Report.

Hodge Fire Protection District #1
Statement of Revenues, Expenditures and Changes in Fund Balance-
Governmental Fund
Year Ended August 31, 2007

	<u>Total</u>
REVENUES:	
Parcel Fees	\$53,903
Fire Insurance Rebate	7,109
Intergovernmental-Police Jury Grant	3,833
Grants	2,715
Miscellaneous	25
Interest	884
Total Revenues	<u>68,469</u>
EXPENDITURES:	
Current-	
Operating services and expense	40,755
Office and Outside services expense	<u>4,261</u>
Total Expenditures	<u>45,016</u>
Increase of Revenues over Expenditures	23,453
Fund Balance - Beginning of Year	47,266
Fund Balance - End of Year	<u>\$70,719</u>
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of the Governmental Fund to the Statement of Activities for the Year Ended August 31, 2007	
Total Net Change in Fund Balance at August 31, 2007, per Statement of Revenues, Expenditures and Changes in Fund Balance	\$23,453
The Change in Net Assets reported for Governmental Activities in the Statement of Activities is different because:	
Depreciation expense for the year ended August 31, 2007	<u>(69,486)</u>
Total changes in Net Assets at August 31, 2007, per Statement of Activities	<u>\$(46,033)</u>

See Accountant's Compilation Report.

REQUIRED SUPPLEMENTAL INFORMATION

Hodge Fire District # 1
 Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual-General Fund
 For the Year Ended August 31, 2007

	<u>Budget Original</u>	<u>Budget Revised/Final</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:				
Parcel Fees	\$48,500	\$54,072	\$53,903	\$(169)
Fire Insurance Rebate	6,500	7,110	7,109	(1)
Intergovern- Police Jury Grant	0	3,850	3,833	(17)
Grants	5,000	2,700	2,715	15
Miscellaneous	0	25	25	0
Interest	700	900	884	(16)
Total Revenues	<u>\$60,700</u>	<u>\$68,657</u>	<u>\$68,469</u>	<u>\$(188)</u>
EXPENDITURES:				
Operating Services and Expense	\$52,125	\$41,150	\$40,755	395
Office and Outside Services Exp	5,000	4,450	4,261	189
Capital Outlay	3,575	0	0	0
Total Expenditures	<u>\$60,700</u>	<u>\$45,600</u>	<u>\$45,016</u>	<u>584</u>
EXCESS (DEFICIENCY) OF REVENUE:				
Over (Under) Expenditures	0	23,057	23,453	396
Fund Balance Beginning of Year	47,266	47,266	47,266	0
Fund Balance End of Year	<u>\$47,266</u>	<u>\$70,323</u>	<u>\$70,719</u>	<u>\$396</u>

See Accountant's Compilation Report.